

DRAFT

**MINUTES OF THE SPECIAL MEETING OF THE NORTH COUNTY
LIBRARY AUTHORITY OF THE CITY OF LOS ALTOS, HELD ON WEDNESDAY,
JUNE 26, 2019, AT 6:30 P.M. AT THE NEUTRA HOUSE
183 HILLVIEW AVE, LOS ALTOS, CALIFORNIA**

ESTABLISHED QUORUM AT 6:34 P.M.

PRESENT: President Courtenay Corrigan, Vice President Cindy Hill, Suzanne Epstein, Neysa Fligor and Secretary Jan Pepper

ABSENT: None

PUBLIC COMMENT

None

ITEMS FOR CONSIDERATION/ACTION

1. Approval of Minutes

Vice President Hill moved to approve the minutes of April 29, 2019, seconded by Board Member Fligor. President Corrigan abstained due to her absence 4/29/19. The motion passed. AYES: Epstein, Fligor, Hill, Pepper NOES: None. ABSENT: None ABSTAIN: Corrigan.

Secretary Pepper requested a correction to the draft minutes of May 20, 2019 to confirm her attendance, not absence. Motion by Board Member Fligor to approve the amended minutes of May 20, 2019, seconded by Vice President Hill. President Corrigan abstained due to her absence 5/20/19. The motion passed. AYES: Epstein, Fligor, Hill, Pepper NOES: None. ABSENT: None ABSTAIN: Corrigan.

2. Consideration of Investment Strategy

No public comment on this item. The Board discussed whether to maintain multiple investments or place NCLA monies in one fund. The Board reached a consensus to maintain the NCLA LAIF fund even if all monies are moved to another source. Combining the NCLA monies into one account will simplify financial reporting.

The Board considered action on the NCLA investment in the City of Los Altos pooled investment fund. Motion made by Secretary Pepper and seconded by Board Member Epstein:

Move to direct the NCLA Treasurer/City of Los Altos Administrative Services Director to withdraw all NCLA funds from the City of Los Altos investment portfolio and deposit the funds in the Santa Clara County Investment Pool. The NCLA Treasurer/City of Los Altos Administrative Services Director, in consultation with PFM advisors, is directed to determine the most advantageous timing for the withdrawal and to prepare a report to the NCLA Board of the amount of the withdrawal and the date of the transaction.

The motion passed. AYES: Corrigan, Epstein, Fligor, Hill, Pepper NOES: None. ABSENT: None ABSTAIN: None.

The Board considered options for funds held in the NCLA LAIF account. Motion made by Board Member Fligor and seconded by Secretary Pepper:

Move to direct the NCLA Treasurer/City of Los Altos Administrative Services Director to withdraw NCLA funds from the NCLA LAIF account and deposit the funds in the Santa Clara County Investment Pool. The NCLA LAIF account shall not be closed. The NCLA Treasurer/City of Los Altos Administrative Services Director, in consultation with LAIF staff, is directed to determine the most advantageous timing for the withdrawal, but no later than the withdrawal of funds from the City of Los Altos investment portfolio, and to prepare a report to the NCLA Board of the amount of the withdrawal and the date of the transaction.

The motion passed. AYES: Corrigan, Epstein, Fligor, Hill, Pepper NOES: None. ABSENT: None ABSTAIN: None.

The Board discussed the NCLA cash account held at the City of Los Altos. Motion made by Board Member Epstein and seconded by Vice President Hill:

Move to direct the NCLA Treasurer/City of Los Altos Administrative Services Director to withdraw NCLA funds from the NCLA cash account at the City of Los Altos and deposit the funds in the Santa Clara County Investment Pool. The NCLA Treasurer/City of Los Altos Administrative Services Director is directed to determine the most advantageous timing for the withdrawal, but no later than the withdrawal of funds from the City of Los Altos investment portfolio, and to prepare a report to the NCLA Board of the amount of the withdrawal and the date of the transaction.

The motion passed. AYES: Corrigan, Epstein, Fligor, Hill, Pepper NOES: None. ABSENT: None ABSTAIN: None.

The Board considered NCLA Resolution 2019-01 Authorizing Investment of Funds in the County of Santa Clara Investment Pool. The Board modified the draft resolution in paragraph number 2 by removing the reference to Administrative Officer and adding “or” to create “and/or” before Authority Treasurer. The Board modified paragraph number 3 to delete reference to withdrawals, and make the focus of this paragraph deposits. The Board added a new paragraph number 4 to address the process for withdrawals of NCLA funds from the Santa Clara Investment Pool. The Board delegates signature authority for withdrawals to the President and Secretary; both signatures are necessary to authorize withdrawal of NCLA funds.

Motion made by Vice President Hill, seconded by Secretary Pepper to adopt NCLA Resolution 2019-01 as amended.

The motion passed. AYES: Corrigan, Epstein, Fligor, Hill, Pepper NOES: None. ABSENT: None ABSTAIN: None.

3. Budget Adoption for FY 2019-2020

The proposed budget for FY 19-20 was reviewed, including the estimated costs for NCLA support of the Library Redevelopment Project in the next fiscal year, which are based on the Task Force

Preliminary Budget. It was suggested the estimate for election filing fees may be low, and the consensus of the Board agreed to increase that line item to \$100,000.

President Corrigan will form a subcommittee to review the Joint Powers Agreement language regarding payment of administrative costs, evaluate how the administrative costs have been paid in the past, options for future payment of these costs consistent with the JPA language, and whether the JPA language will need to be modified. President Corrigan will serve on the subcommittee representing Los Altos Hills, and asked for a volunteer to represent Los Altos. Secretary Pepper will serve on the subcommittee representing Los Altos. The subcommittee may meet with both city managers in late summer to discuss further.

The County's projected costs for additional library hours funded by NCLA include estimated increased costs for FY 19-20. This is the maximum amount the County will bill NCLA. The County will continue to apply the ERAF funds as a credit and will revisit that temporary funding source as needed.

Motion to approve the NCLA Budget for FY 2019-2020 as amended made by Board Member Fligor, seconded by Vice President Hill.

The motion passed. AYES: Corrigan, Epstein, Fligor, Hill, Pepper NOES: None. ABSENT: None ABSTAIN: None.

The Board considered NCLA Resolution 2019-02 Setting a Special Tax Levy Rate. The Board discussed the parcel tax data received from NBS and would like the Liaison to communicate with NBS to send data only regarding to changes in parcel tax data from last year, not a listing of all parcels included in the tax. Also, the Board would like to request to pay NBS annually rather than quarterly, to reduce the number of payments processed. Motion to approve NCLA Resolution 2019-02 Setting a Special Tax Levy Rate made by Secretary Pepper, seconded by Board Member Epstein.

The motion passed. AYES: Corrigan, Epstein, Fligor, Hill, Pepper NOES: None. ABSENT: None ABSTAIN: None.

The Board considered NCLA Resolution 2019-03 Setting the FY 19/20 Gann Spending Limit Calculation. This item is a legal requirement, completed each year. Motion to approve NCLA Resolution 2019-03 Setting the FY 19/20 Gann Spending Limit Calculation was made by Board Member Fligor, seconded by Secretary Pepper.

The motion passed. AYES: Corrigan, Epstein, Fligor, Hill, Pepper NOES: None. ABSENT: None ABSTAIN: None.

4. Task Force Update

The Task Force will not be meeting later this week (6/27/19) as scheduled. A subcommittee is interviewing 3 candidates who responded to the RFQ. All three have worked on libraries. The third interview will be the week of July 1st. The Task Force expects to make a consultant selection around July 11th.

5. County Update

Nothing further to update.

6. Future Meeting Schedule

The Board would like to tentatively schedule meetings in the months of September and November of 2019, and January 2020. The dates selected are: 9/16/19 at 6 pm; 11/18/19 at 6 pm; and 1/13/20 at 6 pm. The Liaison will confirm meeting locations, depending on options available.

7. Future Agenda Items

Discussion of payment of administrative costs in regard to JPA language, and discussion about administrative officers.

8. Commissioners' Reports

None

Meeting adjourned at 7:51 pm.